



DEPARTMENT OF COMMERCE
Gulf Coast Business Investment Mission
May 4-5, 2006

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Summary

Secretary of Commerce Carlos M. Gutierrez in coordination with Federal Coordinator Donald E. Powell, Gulf Coast Rebuilding, Department of Homeland Security, will lead a senior-level business delegation to the Gulf Coast, with stops in Louisiana and Mississippi, on May 4-5, 2006. The focus of the trip will be to highlight opportunities for investment in the Gulf Coast, including the incentives in the recently-enacted Gulf Opportunity Zone Act of 2005. During this trip, business delegation members will be briefed by ranking federal, state, and local officials on the opportunities available for investment in the Gulf Coast, including the advantages of using the region as a platform for export production or shipping. This mission is geared specifically to businesses with a strong interest in, and capable of, making capital investments (of at minimum \$5 Million) in the Gulf Coast region and companies which already have significant (at least \$5 Million) investments in the region. An additional focus would be on businesses interested in exporting through the region.

Dates: Applications should be submitted to the Department of Commerce's Office of Business Liaison by COB, Friday, April 11, 2006. Applications received after that date will be considered only if space and scheduling constraints permit.

For Further Information Contact: Office of Business Liaison: Room 5062, Department of Commerce, Washington, D.C. 20230, tel: (202) 482-1360; Fax: (202) 482-4054.

Supplementary Information: Gulf Coast Business Investment Mission, May 4-5, 2006. Participants for this mission will be selected by the Department of Commerce on the basis of applicability towards the goal of fostering business investment in the Gulf Coast region and U.S. exports in accordance with the criteria set forth in this announcement.

The participation fee for this mission is approximately \$1,000 per company/consortium. Only one representative from the company/consortium can apply for participation in the

business mission. Expenses for travel to and from the Gulf Coast region, lodging, and incidentals will be the responsibility of each mission participant.

Any partisan political activities (including political contributions) of an applicant are entirely irrelevant to the selection process.

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Mission Description

Secretary of Commerce Carlos M. Gutierrez in coordination with Federal Coordinator Donald E. Powell, Gulf Coast Rebuilding, Department of Homeland Security, will lead a senior-level business delegation to the Gulf Coast, including Baton Rouge and New Orleans, Louisiana and Biloxi, Mississippi on May 4-5, 2006, to highlight opportunities for business investment in the Gulf Coast – specifically in Louisiana and Mississippi.

The Gulf Coast Business Investment Mission will target, but not be limited to, the following industry sectors: Agricultural Processing, Biotechnology, Chemicals, Energy, Commercial Construction, Fisheries, Information Communication Technology, Petrochemicals, Shipbuilding, Commercial Real Estate Investment and Financing, Capital Financing, Transportation, Manufacturing, Retail, and Travel & Tourism.

In order to qualify for this mission, applicants should be a senior company manager with the ability to make or recommend corporate capital allocation decisions. Applicants must also have over \$5 million invested in the region already or be seriously considering and having the financial capacity to invest \$5 million in the region. Selection for this mission will emphasize in particular those companies with new capital to invest in the region, whose investments will ultimately lead to economic growth, job creation in the region, and export development. Selection will also take into consideration those businesses interested in exporting through the region.

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Commercial Setting

Over the past six months, Congress and the President have worked together to provide approximately \$87 billion in total federal assistance for the Gulf Region. A crucial component of these efforts has been to provide tax relief to the private sector in order to encourage business development and job creation. In December of 2005, the President signed the Gulf Opportunity Zone Act, which provides \$8 billion in tax relief to individuals, states, and businesses. The GO Zone Act will boost the private sector and revive the spirit of entrepreneurship across Louisiana and Mississippi. This mission will focus on the GO Zone Act's goals of Gulf private sector investment and economic development.

The Gulf Coast represents approximately 28% of U.S. domestic crude oil production and approximately 15% of U.S. national refining capacity. Additionally, trade flows between the U.S. and over 190 countries through Gulf Coast ports. The Port of New Orleans is the country's top port for imported natural rubber and coffee. Across the board, the Gulf Coast ports are national leaders in shipping agricultural products such as corn, soybeans, wheat and rice. Other leading exports from the region include chemicals, petroleum and coal products, processed foods, and transportation equipment. Additionally, the local history, arts, and cuisine of the Gulf Coast make the

area a world-class travel destination. The Gulf Coast region traditionally has boasted a strong tourism industry that generates income and creates jobs.

Tax Incentives:

- *Bonus Depreciation:* The GO Zone Act provides significant acceleration of bonus depreciation, where businesses can claim a depreciation deduction in the first year if the property used is equal to 50% of its cost.
- *Small businesses:* For small businesses in the affected area, the GO Zone Act will double expensing for investments and new equipment from \$100,000 to \$200,000.
- *Education tax relief:* The GO Zone Act doubles the Hope Scholarship and Lifetime Learning Credits for students attending colleges and graduate schools in the Go Zone, bolstering workforce skills of the private sector for years to come.
- *Work Opportunity Tax Credit:* A work-opportunity tax credit is available for employers hiring individuals located in the Go Zone.
- *Employer-Provided Housing Incentives:* For a six-month period, the GO Zone Act provides employers with a monthly capped 30% tax credit for the cost of employer-provided housing. In addition, up to \$600 per month of such costs would be excluded from the employee's income.

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Mission Goals

The Gulf Coast Business Investment Mission will highlight nationally the investment opportunities available in the Gulf Coast following the passage of the GO Zone Act of 2005. The mission will specifically offer a program where delegation members will be briefed by leading federal, state, and local decision-makers on the economic and business landscape in the Gulf States following Hurricanes Katrina and Rita and the opportunities available to businesses who invest in the area now. Mission members interested in exporting or developing export infrastructure will receive briefings targeted specifically at these interests. This mission is designed to highlight the opportunities for companies to invest in the Gulf Coast to foster economic growth, job creation, and export development.

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Mission Scenario

The Gulf Coast Business Investment Mission will include stops in three cities: Baton Rouge and New Orleans, LA and Biloxi, MS. In each city, business delegation participants will be briefed by key federal, state, and local government officials capable of speaking to the general economic and business landscape in the Gulf Coast today, including export potential and export infrastructure, as well as the various government programs (including GO Zone and other incentives) geared towards promoting investment in the region. In addition, mission participants will hear from representatives from leading Gulf Coast businesses and business organizations.

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Timetable

May 4-5, 2006

Baton Rouge and New Orleans, LA and Biloxi, MI

- Briefing on the Business and Economic Landscape in Louisiana conducted by key federal, state, and local government officials
- Tour, by motor coach, from Baton Rouge to New Orleans with stops in industrial centers, residential areas and the New Orleans Commercial District.
- Travel to Biloxi via motor coach.
- Briefing on the Business and Economic Landscape in Mississippi conducted by key federal, state, and local government officials.

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Criteria for Participant's Selection

- Relevance of a company's business line to mission goals.
- Company's primary business objectives for participating on this mission.
- Capacity and intent to invest \$5 million or more in the region and /or current investment of \$5 million or more in the Gulf Coast region.
- Rank of company official proposed for mission; participating company official should have capacity to make or recommend investment decisions..
- Timeliness of the company's signed application and supporting materials.
- Minimum of 10 and maximum of 30 participating companies on the mission.

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Timeframe for Recruitment and Applications

Mission recruitment will be conducted in an open and public manner, including publication in the *Federal Register*, posting on the Commerce Department's Website (www.doc.gov) and other Internet Websites, press releases to general and trade media, direct mail, broadcast fax, notices by industry trade association and other multiplier groups, and publicity at industry meetings, symposia, conferences, and trade shows. The Department of Commerce will explore and welcome outreach assistance from other interested organizations, including other U.S. Government agencies.

The participation fee for this mission is approximately \$1,000 per company/consortium. Only one representative from the company/consortium can apply for participation in the business mission. Expenses for travel to and from the Gulf Coast region, lodging, and incidentals will be the responsibility of each mission participant.

Any partisan political activities (including political contributions) of an applicant are entirely irrelevant to the selection process.

Applications for the Mission will be made available March 7, 2006 through April 11, 2006. Applications can be obtained from the U.S. Department of Commerce Office of Business Liaison (202) 482-1360 or from the mission Web site at <http://www.gulfcoastopportunity.gov>. The application deadline is April 11, 2006. Completed applications should be submitted to the Office of Business Liaison.

Applications received after that date will be considered only if space and scheduling constraints permit.

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Contacts:

Applications

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